



February 14, 2024
Endeavour United Co.,Ltd.

Endeavour United Announces Sale of SHINWA VANES

We announced today that Endeavour United II Investment Business Limited Partnership, a fund under management of Endeavour United Co., Ltd. (“EU”), has completed to transfer all shares of SHINWA VANES Co., Ltd. (“SHINWA VANES”) to Riken Corporation (“Riken”).

SHINWA VANES has been operating as a fables manufacturer of heating devices for semiconductor manufacturing systems. Based on their excellent technical capability, product quality, manufacturing flexibility and network among worldwide suppliers, the company has been keep satisfying customers with their high value-added products.

The rapid expansion of the semiconductor market, fueled by development in digitalization and the proliferation of transformative technologies like AI, IoT, automated driving and next-generation communications, has significantly increased the demand for and importance of SHINWA VANES 's products.

Since our investment in October 2021, EU has led various initiatives, aiming to medium to long term business growth, for reinforcing business foundation including strengthening product development, expanding the supplier network and expanding human resource.

We believe that SHINWA VANES will continue to grow in the future through leveraging Riken's thermal engineering technology and collaborating with their production and sales activities.

<SHINWA VANES Co., Ltd.>

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President: Noboru Arai

Company Address: Nishigotanda7choume Bldg., 7-25-5, Nishigotanda,
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<Riken Corporation>

Company Name: Riken Corporation

President: Yasunori Maekawa

Company Address: 8-1, Sanbancho, Chiyoda-ku, Tokyo